

authorized to book cargoes for the vessels it operates, either directly or through an agent, whether or not such vessels are owned by BBC or CEC Bahamas. These cargoes include, but are not limited to, break-bulk, project, bulk, containers, and ro-ro cargoes. In furtherance of the joint service operation, APS is also authorized to: (i) fix its own rates, charges, practices and conditions of service; (ii) publish its own tariff or to participate in its operating name in an otherwise established tariff; and (iii) issue its own bills of lading or such other bills of lading form as may be agreed by BBC and CEC Bahamas.

2.5 Contracts of Affreightment. Subject to the prior written approval of BBC and CEC Bahamas, APS may enter into contracts of affreightment, either directly or through an agent, for the vessels it operates.

2.6 Rates, Charges, and Services. The Parties may discuss and agree on transportation rates, charges and services for all vessels operated by them in the trade set forth herein.

2.7 Other Agreements. The Parties are authorized to enter into agreements and understandings in order to implement the authority contained herein; provided, however, that pursuant to 46 C.F.R. § 535.408 (2004), any further specific agreement that does not relate to operational or administrative matters shall not be implemented until it has been filed with the FMC and has become effective under the Shipping Act of 1984, as amended (if such filing is legally required).

Article 3 Geographic Scope

The joint service offered by the Parties under this Agreement applies to the chartering of tonnage and vessels and the booking of cargoes moving between ports and points in the United States of America moving across U.S. Atlantic, Gulf and Pacific Coast ports and ports and points in Asia, Australia and New Zealand.

Article 4 Filing with the FMC

4.1 Filing. The Parties appoint C. Jonathan Benner, Partner at Troutman Sanders LLP, a Washington D.C. law firm, as the person with authority to file this Agreement and any modification hereof before the FMC, and to submit associated Information Form and supporting materials, if applicable, in accordance with 46 C.F.R. Part 535 (2003).

4.2 U.S. Representative. The Parties further appoint C. Jonathan Benner as their U.S. representative for purposes of receiving all notices, consents, approvals, requests, instructions and communications related to this Agreement. The contact information of C. Jonathan Benner for purpose of this Section 4.2 is as follows:

C. Jonathan Benner, Esquire
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Washington, D.C., 20004